

**TABLE C4**  
**Audio Entertainment Market 2006**  
**Shares of Revenue**

Audio Source	Revenue (millions) (1)	Shares (2)	Shares (Terrestrial & Satellite Radio Only)
			(3)
Satellite Radio	\$1,571	4.7%	6.8%
Sirius	\$637	1.9%	2.7%
XM	\$933	2.8%	4.0%
Terrestrial Radio	\$21,669	64.7%	93.2%
Internet Radio	-	-	
Physical Audio Media (CD's etc.)	\$9,200	27.5%	
Digital Audio Media (Downloads, etc.)	\$858	2.6%	
Subscription Services	\$206	0.6%	
<b>Total</b>	<b>33,505</b>	<b>100%</b>	<b>100%</b>
<b>Change in HHI</b>		<b>11</b>	<b>22</b>

**Notes and Sources**

1. The change in HHI is calculated as equal to 2 x (XM share) x (Sirius share). Appropriate overall HHI levels for the market, either pre-merger or post-merger, cannot be calculated from these shares. With the exception of XM and Sirius, these are the shares of various sources of audio entertainment rather than of individual suppliers.

2. Sirius and XM Revenue: XM and Sirius Form 10-K data (Period ending December 31, 2006).

3. Terrestrial Radio Revenue: Radio Advertising Bureau, *Radio Facts, Annual Revenue*, available at <http://www.rab.com/public/pr/revenueTrends.xls> (last visited July 7, 2007).

4. Physical and digital audio media and subscription services from RIAA, *2006 Year-End Statistics*, available at <http://76.74.24.142/6BC7251F-5E09-5359-8EBD-948C37FB6AE8.pdf> (last visited July 7, 2007).

5. Revenue reported for physical audio media includes revenues from CD's, Cassettes, LP/EP, DVD Audio and SACD, but excludes DVD video revenue.

6. Revenue reported for digital audio media includes revenues from downloads and kiosks, but excludes revenue for digital music videos.

7. Revenues reported above exclude revenue from sales of equipment except in the case of satellite radio where it includes revenue from direct sales of radios and accessories.

**Audio Entertainment Market 2006**  
**Shares of Number of Users**

Audio Source	Estimate 1			Estimate 2			Estimate 3	
	Number of Users (Millions)	Shares	Shares (Terrestrial & Satellite Radio Only)	Number of Users (Millions)	Shares	Shares (Terrestrial & Satellite Radio Only)	Number of Users (Millions)	Shares
	(1)	(2)	(3)	(6)	(7)	(8)	(4)	(5)
Satellite Radio								
Sirius								
XM								
Terrestrial Radio	234.1			237.1			235.9	
Internet Radio	27.7			60.4			47.9	
MP3 Player	46.0			-			75.9	
Podcasts	-			2.5			-	
CD Player	-			-			-	
Mobile Phone w/music etc.	11.2			3.5			-	
<b>Total</b>		<b>100%</b>	<b>100%</b>		<b>100%</b>	<b>100%</b>		<b>100%</b>
<b>Change in HHI</b>								

**Notes and Sources:**

The change in HHI is calculated as equal to 2 x (XM share) x (Sirius share). Appropriate overall HHI levels for the market, either pre-merger or post-merger, cannot be calculated from these shares. With the exception of XM and Sirius, these are the shares of various sources of audio entertainment rather than of individual suppliers.

**Estimate 1**

- Estimates are of the number of users in the past week age 12+ where available, and except where otherwise noted.
- Users of satellite radio service: Note that the number of listeners exceeds the number of subscribers because multiple people may listen to device. Users equal the sum of primary and secondary listeners, [REDACTED] and listening patterns. Number of primary XM listeners is [REDACTED]

[REDACTED] Information on the number of subscribers and the proportion that are family plan subscriptions from the XM and Sirius Form 10-K data (2006).

3. Users of terrestrial radio service: Percentage of the population 12+ listening in the past week from Arbitron, *Radio Today, How America Listens to Radio: 2007 Edition* at 90.

4. Users of internet radio: Percentage of the population 12+ listening in the past week from Arbitron/Edison Media Research, *The Infinite Dial 2007: Radio's Digital Platforms* at 5.

5. Users of MP3 players: Percentage of the population 12+ using MP3 players from Jupiter Research, *U.S. Music Forecast: 2006 to 2011* (August 2006) at 8. The Infinite Dial 2007 at 14 reports that 30% of the population 12+ owns an MP3 player, but not the percentage that used their MP3 player. Jupiter estimates the users of MP3 players, and that approximately 31% of the population 12+ owns MP3 players.

6. Users of mobile phones with music: Calculated from the percentage of wireless subscribers who used mobile audio features of their mobile phone in the past 30 days (from Arbitron/Telephia, *The Mobile Audio Media Study* (2007) at 6) multiplied by the percentage of mobile phone owners in the population 12+ (from Arbitron/Edison Media Research, *The Infinite Dial 2007: Radio's Digital Platforms* at 3).

7. Estimate of U.S. population aged 12+ as of January 1, 2007 from Arbitron, *Radio Nationwide Reference Guide* (Fall 2006) at 4.

**Estimate 2**

1. Weekly users of devices: Calculated from Bridge Ratings, *Digital Media Growth Projections* (updated 04/25/2007), available at [http://www.bridgeratings.com/press\\_042507-digitalprojectionsupd.htm](http://www.bridgeratings.com/press_042507-digitalprojectionsupd.htm) (last visited July 17, 2007) except where otherwise noted. Bridge appears to estimate numbers representative of the entire U.S. population. These estimates have been multiplied by the population age 12+ divided by total population to be conservative and for comparability with other reported estimates.

2. Bridge estimate for mobile phones is for the number of users of mobile phones for streaming and does not include downloading.

3. Users of satellite radio: Calculated as for Estimate 1, which [REDACTED] *Digital Media Growth Projections* (updated 04/25/2007), available at [http://www.bridgeratings.com/press\\_042507-digitalprojectionsupd.htm](http://www.bridgeratings.com/press_042507-digitalprojectionsupd.htm) (last visited July 17, 2007).

4. Estimate of U.S. population aged 12+ as of January 1, 2007 from Arbitron, *Radio Nationwide Reference Guide* (Fall 2006) at 4. Estimate of total U.S. population from U.S. Census Bureau Press Release, *Census Bureau Projects Population of 300.9 Million on New Year's Day* (December 28, 2006), available at <http://www.census.gov/Press-Release/www/releases/archives/population/007996.html> (last visited July 7, 2007).

**Estimate 3**

1. Weekly users of devices: Calculated from users as a percentage of the population age 12+ reported by Bridge Ratings Press Release, *2007 Competitive Media Usage Overview* (January 3, 2007), available at <http://www.bridgeratings.com/press.01.03.07.CompMediaUse.htm> (last visited July 17, 2007), except where otherwise noted.

2. Estimate of U.S. population aged 12+ as of January 1, 2007 from Arbitron, *Radio Nationwide Reference Guide* (Fall 2006) at 4.

3. Users of satellite radio: Calculated as for Estimate 1, which [REDACTED] Press Release, *2007 Competitive Media Usage Overview* (January 3, 2007), available at <http://www.bridgeratings.com/press.01.03.07.CompMediaUse.htm> (last visited July 17, 2007).

**TABLE C6**  
**U.S. Audio Entertainment Market 2006**  
**Shares of Household Ownership**

Audio Source	Households (millions) (1)	Shares (2)	Shares (Terrestrial & Satellite Radio Only) (3)
Satellite Radio	11.0	4.7%	9.0%
<i>Sirius</i>	5.1	2.2%	4.1%
<i>XM</i>	5.9	2.6%	4.8%
Terrestrial Radio	111.3	48.0%	91.0%
MP3 Player	31.8	13.7%	
Broadband Internet Access	55.6	24.0%	
CD Players	-	-	
Mobile Phone w/music etc.	22.1	9.5%	
<b>Total</b>	<b>231.7</b>	<b>100%</b>	<b>100%</b>
<b>Change in HHI</b>		<b>11</b>	<b>40</b>

**Notes and Sources:**

1. The change in HHI is calculated as equal to 2 x (XM share) x (Sirius share). Appropriate overall HHI levels for the market, either pre-merger or post-merger, cannot be calculated from these shares. With the exception of XM and Sirius, these are the shares of various sources of audio entertainment rather than of individual suppliers.
2. Number of households owning devices: From Forrester Research, *The State of Consumers and Technology: Benchmark 2006* (July 27, 2006) at 3, except where otherwise noted.
3. Number of households owning satellite radio: To account for some households having more than one subscribed radio, the figure reported equals the number of non-family plan subscriptions, calculated from the number of subscribers and proportion of family plan subscriptions as reported in the XM and Sirius Form 10-K data (2006).
4. Number of households with terrestrial radio: Estimated from percentage of households utilizing radio in 2004 (from U.S. Census Bureau, *Statistical Abstract of the United States: 2007, Information and Communications*, Table 1111, available at <http://www.census.gov/prod/2006pubs/07statab/infocomm.pdf> (last visited July 5, 2007)) multiplied by the number of households from Forrester Research, *The State of Consumers and Technology: Benchmark 2006* (July 27, 2006) at 3. We assume the percentage of households with radio in 2006 is the same as that in 2004.
5. Number of households with mobile phones with music: Equals the percentage of mobile phone owners with multi-media capabilities – the ability to download full songs as well as video (from Ipsos, *Tempo: Keeping Pace with Digital Music Behavior, 2006 Quarter 3 Report* (December 2006) at 59) times the number of households reported as owning phones from Forrester Research, *The State of Consumers and Technology: Benchmark 2006* (July 27, 2006) at 3.



**B**

# **EXHIBIT B**

**SIRIUS-XM JOINT OPPOSITION**  
**MB Docket No. 07-57**  
**July 24, 2007**

**SIRIUS POST-MERGER CHANNEL LINEUP**

# Summary of Sirius Post-Merger Channel Line Up Proposal



OFFERING	# CHANNELS	MONTHLY PRICE: CURRENT	MONTHLY PRICE: POST-MERGER
Sirius Everything**	Approx. 130	\$12.95	\$12.95
A La Carte I*	Pick Your Own 50 (Optional: Add a Channel @ \$.25 Each; Add Super Premium Packages @ \$6.00 or \$5.00 Each)	\$12.95	Starting at \$6.99
A La Carte II*	Pick Your Own 100 (Including some best of XM)	\$25.90***	\$14.99
Sirius Everything & Select XM**	Approx. 140	\$25.90***	\$16.99
Family Friendly & Select XM	Approx. 130	\$25.90***	\$14.99
Family Friendly	Approx. 120	\$12.95	\$11.95
Mostly Music Commercial Free Music (59) Family and Kids (4) Religion (3) Emergency (2)	Approx. 65	\$12.95	\$9.99
News, Sports & Talk Sports Channels (8) Talk and Entertainment (10) Family and Kids (4) Religion (3) News (13) Traffic and Weather (11) Emergency (2)	Approx. 50	\$12.95	\$9.99

All content is subject to change from time to time due to contractual relationships with third-party providers and for other reasons.

\*Available only for subscribers using next generation receivers who select channels via the Internet.

\*\*Consumers may block adult-themed content. Consumers who elect to block adult-themed content will be provided a monthly credit.

\*\*\*Currently requires two subscriptions.

# Sirius Everything

\$12.95



## COMMERCIAL FREE MUSIC (59)

Starlite  
Sirius Love  
Movin' Easy  
SIRIUS Gold  
60s Vibrations  
Totally 70s  
Big 80s  
The Pulse  
The Bridge  
BBC Radio One  
Super Shuffle  
Classic Rewind  
Classic Vinyl  
The Vault  
Jam On  
Spectrum  
Buzzsaw  
Octane  
Alt Nation  
First Wave  
Hair Nation  
Lithium  
Underground Garage  
Left of Center  
Hard Attack  
Punk  
Coffeehouse  
Disorder  
Area 33  
Boombox  
Chill  
The Beat  
The Strobe  
Reggae  
Hot Jamz

Heart and Soul  
Soul Town  
New Country  
Prime Country  
Roadhouse  
Outlaw Country  
Bluegrass  
Spirit  
Praise  
Planet Jazz  
Pure Jazz  
Jazz Café  
Spa73  
Blues  
Broadway's Best  
Symphony Hall  
SIRIUS Pops  
Universo Latino  
Rumbon  
Band e part  
Rock Velours  
Energie2  
CBC Radio 3  
Iceberg Radio

## PREMIUM MUSIC (9)

Elvis  
Margaritaville  
Shade 45  
Faction  
Hip Hop Nation  
Back Spin  
Sirius Hits 1  
Siriusly Sinatra  
Metropolitan Opera

## SPORTS CHANNELS (7)

Sports Action  
ESPN Radio  
ESPNNews  
ESPN Desportes  
NBA Radio  
NFL Radio  
Hardcore Sports

## PLAY-BY-PLAY SPORTS (5 DEDICATED)

NFL, NBA, NASCAR  
and College sports  
play by play

## TALK AND ENTERTAINMENT (10)

ABC News & Talk  
SIRIUS Patriot  
SIRIUS Left  
Road Dog Trucking  
Laugh Break Comedy  
NPR Now  
NPR Talk  
E!  
Fox News Talk  
Maxim

## PREMIUM ENTERTAINMENT (11)

Howard 100  
Howard 101  
Martha Stewart  
COSMO

Playboy  
Out Q

Sirius Stars  
Fox News  
Foxhole  
Blue Collar Comedy  
Raw Dog Comedy

## FAMILY AND KIDS (4)

Lime  
Radio Disney  
Kids Stuff  
Radio Classics

## RELIGION (3)

Catholic Channel  
EWTN Radio  
Christian Talk

## NEWS (13)

CNN  
CNN Headline  
CBC Radio One  
CNN En Espanol  
Radio Korea  
Premiere Plus  
InfoPlus  
RCI  
Court TV  
Bloomberg  
CNBC  
World Radio Netw.  
BBC World Service

## TRAFFIC AND WEATHER (11)

New York  
Phila/Boston  
Los Angeles  
Chicago/St. Louis  
DC/Baltimore  
Atlanta/Miami  
Dallas/Houston  
Detroit/LV  
SF/Seattle  
Phoenix/San Diego  
Orlando/Tampa

## EMERGENCY (2)

SIRIUS Weather &  
Emergency  
Canada Weather

## A La Carte I (Pick Your Own 50)

Starting at \$6.99

Optional: Add a Channel-.25 each;

Super Premium: Howard Pkg.-\$6.00; Sports Pkg.-\$5.00

**SIRIUS**  
SATELLITE RADIO

### COMMERCIAL FREE MUSIC (59)

Starlite  
Sirius Love  
Movin' Easy  
SIRIUS Gold  
60s Vibrations  
Totally 70s  
Big 80s  
The Pulse  
The Bridge  
BBC Radio One  
Super Shuffle  
Classic Rewind  
Classic Vinyl  
The Vault  
Jam On  
Spectrum  
Buzzsaw  
Octane  
Alt Nation  
First Wave  
Hair Nation  
Lithium  
Underground Garage  
Left of Center  
Hard Attack  
Punk  
Coffeehouse  
Disorder  
Area 33  
Boombox  
Chill  
The Beat  
The Strobe  
Reggae  
Hot Jamz

Heart and Soul  
Soul Town  
New Country  
Prime Country  
Roadhouse  
Outlaw Country  
Bluegrass  
Spirit  
Praise  
Planet Jazz  
Pure Jazz  
Jazz Café  
Spa73  
Blues  
Broadway's Best  
Symphony Hall  
SIRIUS Pops  
Universo Latino  
Rumbon  
Band e part  
Rock Velours  
Energie2  
CBC Radio 3  
Iceberg Radio

### SPORTS CHANNELS (7)

Sports Action  
ESPN Radio  
ESPNNews  
ESPN Desportes  
NBA Radio  
NFL Radio  
Hardcore Sports

### TALK AND ENTERTAINMENT (10)

ABC News & Talk  
SIRIUS Patriot  
SIRIUS Left  
Road Dog Trucking  
Laugh Break Comedy  
NPR Now  
NPR Talk  
E!  
Fox News Talk  
Maxim

### FAMILY AND KIDS (4)

Lime  
Radio Disney  
Kids Stuff  
Radio Classics

### RELIGION (3)

Catholic Channel  
EWTN Radio  
Christian Talk

### NEWS (13)

CNN  
CNN Headline  
CBC Radio One  
CNN En Espanol  
Radio Korea  
Premiere Plus  
InfoPlus  
RCI  
Court TV  
Bloomberg

CNBC  
World Radio Netw.  
BBC World Service

### TRAFFIC AND WEATHER (11)

New York  
Phila/Boston  
Los Angeles  
Chicago/St. Louis  
DC/Baltimore  
Atlanta/Miami  
Dallas/Houston  
Detroit/LV  
SF/Seattle  
Phoenix/San Diego  
Orlando/Tampa

### EMERGENCY (2)

SIRIUS Weather &  
Emergency  
Canada Weather

### ADD A CHANNEL - \$.25 EACH

Shade 45  
Faction  
Hip Hop Nation  
Back Spin  
Siriusly Sinatra  
COSMO  
Playboy  
Out Q  
Foxxhole  
Blue Collar Comedy  
NBA play by play  
Martha Stewart

Sirius Stars  
Fox News  
Raw Dog Comedy  
Elvis  
Margaritaville  
Sirius Hits 1  
Metropolitan Opera

### SUPER PREMIUM:

Howard Pkg.-\$6.00

Howard 100

Howard 101

Sports Pkg.-\$5.00

NFL play by play

College play by play

NASCAR



## A La Carte II (Pick Your Own 100)

\$14.99

**SIRIUS**   
SATELLITE RADIO

### COMMERCIAL FREE MUSIC (59)

Starlite  
Sirius Love  
Movin' Easy  
SIRIUS Gold  
60s Vibrations  
Totally 70s  
Big 80s  
The Pulse  
The Bridge  
BBC Radio One  
Super Shuffle  
Classic Rewind  
Classic Vinyl  
The Vault  
Jam On  
Spectrum  
Buzzsaw  
Octane  
Alt Nation  
First Wave  
Hair Nation  
Lithium  
Underground Garage  
Left of Center  
Hard Attack  
Punk  
Coffeehouse  
Disorder  
Area 33  
Boombox  
Chill  
The Beat  
The Strobe  
Reggae  
Hot Jamz

Heart and Soul  
Soul Town  
New Country  
Prime Country  
Roadhouse  
Outlaw Country  
Bluegrass  
Spirit  
Praise  
Planet Jazz  
Pure Jazz  
Jazz Café  
Spa73  
Blues  
Broadway's Best  
Symphony Hall  
SIRIUS Pops  
Universo Latino  
Rumbon  
Band e part  
Rock Velours  
Energie2  
CBC Radio 3  
Iceberg Radio

### PREMIUM MUSIC (9)

Elvis  
Margaritaville  
Shade 45  
Faction  
Hip Hop Nation  
Back Spin  
Sirius Hits 1  
Siriusly Sinatra  
Metropolitan Opera

### SPORTS CHANNELS (7)

Sports Action  
ESPN Radio  
ESPNNews  
ESPN Desportes  
NBA Radio  
NFL Radio  
Hardcore Sports

### PLAY-BY-PLAY SPORTS (5 DEDICATED)

NFL, NBA, NASCAR  
and College sports  
play by play

### TALK AND ENTERTAINMENT (10)

ABC News & Talk  
SIRIUS Patriot  
SIRIUS Left  
Road Dog Trucking  
Laugh Break Comedy  
NPR Now  
NPR Talk  
E!  
Fox News Talk  
Maxim

### PREMIUM ENTERTAINMENT (11)

Howard 100  
Howard 101  
Martha Stewart  
COSMO

Playboy  
Out Q  
Sirius Stars  
Fox News  
Foxhole  
Blue Collar Comedy  
Raw Dog Comedy

### FAMILY AND KIDS (4)

Lime  
Radio Disney  
Kids Stuff  
Radio Classics

### RELIGION (3)

Catholic Channel  
EWTN Radio  
Christian Talk

### NEWS (13)

CNN  
CNN Headline  
CBC Radio One  
CNN En Espanol  
Radio Korea  
Premiere Plus  
InfoPlus  
RCI  
Court TV  
Bloomberg  
CNBC  
World Radio Netw.  
BBC World Service

### TRAFFIC AND WEATHER (11)

New York  
Phila/Boston  
Los Angeles  
Chicago/St. Louis  
DC/Baltimore  
Atlanta/Miami  
Dallas/Houston  
Detroit/LV  
SF/Seattle  
Phoenix/San Diego  
Orlando/Tampa

### EMERGENCY (2)

SIRIUS Weather &  
Emergency  
Canada Weather

### XM

11 top selections  
from XM

# Sirius Everything & Select XM

\$16.99



## COMMERCIAL FREE MUSIC (59)

Starlite  
Sirius Love  
Movin' Easy  
SIRIUS Gold  
60s Vibrations  
Totally 70s  
Big 80s  
The Pulse  
The Bridge  
BBC Radio One  
Super Shuffle  
Classic Rewind  
Classic Vinyl  
The Vault  
Jam On  
Spectrum  
Buzzsaw  
Octane  
Alt Nation  
First Wave  
Hair Nation  
Lithium  
Underground Garage  
Left of Center  
Hard Attack  
Punk  
Coffeehouse  
Disorder  
Area 33  
Boombox  
Chill  
The Beat  
The Strobe  
Reggae  
Hot Jamz

Heart and Soul  
Soul Town  
New Country  
Prime Country  
Roadhouse  
Outlaw Country  
Bluegrass  
Spirit  
Praise  
Planet Jazz  
Pure Jazz  
Jazz Café  
Spa73  
Blues  
Broadway's Best  
Symphony Hall  
SIRIUS Pops  
Universo Latino  
Rumbon  
Band e part  
Rock Velours  
Energie2  
CBC Radio 3  
Iceberg Radio

## PREMIUM MUSIC (9)

Elvis  
Margaritaville  
Shade 45  
Faction  
Hip Hop Nation  
Back Spin  
Sirius Hits 1  
Siriusly Sinatra  
Metropolitan Opera

## SPORTS CHANNELS (7)

Sports Action  
ESPN Radio  
ESPNNews  
ESPN Desportes  
NBA Radio  
NFL Radio  
Hardcore Sports

## PLAY-BY-PLAY SPORTS (5 DEDICATED)

NFL, NBA, NASCAR  
and College sports  
play by play

## TALK AND ENTERTAINMENT (10)

ABC News & Talk  
SIRIUS Patriot  
SIRIUS Left  
Road Dog Trucking  
Laugh Break Comedy  
NPR Now  
NPR Talk  
E!  
Fox News Talk  
Maxim

## PREMIUM ENTERTAINMENT (11)

Howard 100  
Howard 101  
Martha Stewart  
COSMO

Playboy  
Out Q  
Sirius Stars  
Fox News  
Foxhole  
Blue Collar Comedy  
Raw Dog Comedy

## FAMILY AND KIDS (4)

Lime  
Radio Disney  
Kids Stuff  
Radio Classics

## RELIGION (3)

Catholic Channel  
EWTN Radio  
Christian Talk

## NEWS (13)

CNN  
CNN Headline  
CBC Radio One  
CNN En Espanol  
Radio Korea  
Premiere Plus  
InfoPlus  
RCI  
Court TV  
Bloomberg  
CNBC  
World Radio Netw.  
BBC World Service

## TRAFFIC AND WEATHER (11)

New York  
Phila/Boston  
Los Angeles  
Chicago/St. Louis  
DC/Baltimore  
Atlanta/Miami  
Dallas/Houston  
Detroit/LV  
SF/Seattle  
Phoenix/San Diego  
Orlando/Tampa

## EMERGENCY (2)

SIRIUS Weather &  
Emergency  
Canada Weather

## XM

11 top selections  
from XM

# Mostly Music

\$9.99

**SIRIUS**   
SATELLITE RADIO

## **COMMERCIAL FREE MUSIC (59)**

Starlite  
Sirius Love  
Movin' Easy  
SIRIUS Gold  
60s Vibrations  
Totally 70s  
Big 80s  
The Pulse  
The Bridge  
BBC Radio One  
Super Shuffle  
Classic Rewind  
Classic Vinyl  
The Vault  
Jam On  
Spectrum  
Buzzsaw  
Octane  
Alt Nation  
First Wave  
Hair Nation  
Lithium  
Underground Garage  
Left of Center  
Hard Attack  
Punk  
Coffeehouse  
Disorder  
Area 33  
Boombox  
Chill  
The Beat  
The Strobe  
Reggae

Hot Jamz  
Heart and Soul  
Soul Town  
New Country  
Prime Country  
Roadhouse  
Outlaw Country  
Bluegrass  
Spirit  
Praise  
Planet Jazz  
Pure Jazz  
Jazz Café  
Spa73  
Blues  
Broadway's Best  
Symphony Hall  
SIRIUS Pops  
Universo Latino  
Rumbon  
Band e part  
Rock Velours  
Energie2  
CBC Radio 3  
Iceberg Radio

## **FAMILY AND KIDS (4)**

Lime  
Radio Disney  
Kids Stuff  
Radio Classics

## **RELIGION (3)**

Catholic Channel  
EWTN Radio  
Christian Talk

## **EMERGENCY (2)**

SIRIUS Weather &  
Emergency  
Canada Weather

# News, Sports & Talk

\$9.99

**SIRIUS**   
SATELLITE RADIO

## **SPORTS CHANNELS (7)**

Sports Action  
ESPN Radio  
ESPNNews  
ESPN Deportes  
NBA Radio  
NFL Radio  
Hardcore Sports

## **TALK AND ENTERTAINMENT (10)**

ABC News & Talk  
SIRIUS Patriot  
SIRIUS Left  
Road Dog Trucking  
Laugh Break Comedy  
NPR Now  
NPR Talk  
E!  
Fox News Talk  
Maxim

## **FAMILY AND KIDS (4)**

Lime  
Radio Disney  
Kids Stuff  
Radio Classics

## **RELIGION (3)**

Catholic Channel  
EWTN Radio  
Christian Talk

## **NEWS (13)**

CNN  
CNN Headline  
CBC Radio One  
CNN En Espanol  
Radio Korea  
Premiere Plus  
InfoPlus  
RCI  
Court TV  
Bloomberg  
CNBC  
World Radio Netw.  
BBC World Service

## **TRAFFIC AND WEATHER (11)**

New York  
Phila/Boston  
Los Angeles  
Chicago/St. Louis  
DC/Baltimore  
Atlanta/Miami  
Dallas/Houston  
Detroit/LV  
SF/Seattle  
Phoenix/San Diego  
Orlando/Tampa

## **EMERGENCY (2)**

SIRIUS Weather & Emergency  
Canada Weather



**C**

# **EXHIBIT C**

**SIRIUS-XM JOINT OPPOSITION  
MB Docket No. 07-57  
July 24, 2007**

**XM POST-MERGER CHANNEL LINEUP**

# Summary of XM Post-Merger Channel Line Up Proposal



OFFERING	# CHANNELS	MONTHLY PRICE: CURRENT	MONTHLY PRICE: POST-MERGER
XM Everything**	Approx. 170	\$12.95	\$12.95
A La Carte I*	Pick Your Own 50 from all but Premium (Optional: Add a Channel @\$.25 each; Add Super Premium Packages @ \$3.00 or \$6.00 each)	\$12.95	Starting at \$6.99
A La Carte II*	Pick Your Own 100 (including some best of Sirius)	\$25.90***	\$14.99
XM Everything & Select Sirius**	Approx. 180	\$25.90***	\$16.99
Family Friendly & Select Sirius	Approx. 170	\$25.90***	\$14.99
Family Friendly	Approx. 160	\$12.95	\$11.95
Mostly Music Commercial Free Music (58) More Music (5) Kids (2) Religion (1) Emergency & Weather (1)	Approx. 65	\$12.95	\$9.99
News, Sports & Talk News (12) Sports (10) Kids (2) Talk and Entertainment (15) Traffic, Weather and Alerts (21) Religion (1) Emergency & Weather (1)	Approx. 60	\$12.95	\$9.99

All content is subject to change from time to time due to contractual relationships with third-party providers and for other reasons.

\*Available only for subscribers using next generation receivers who select channels via the Internet.

\*\*Consumers may block adult-themed content. Consumers who elect to block adult-themed content will be provided a monthly credit.

\*\*\*Currently requires two subscriptions.

# XM Everything

## \$12.95



### COMMERCIAL FREE MUSIC (58)

The '40s  
The '50s  
The '60s  
The '70s  
The '80s  
The '90s  
America  
X Country  
Bluegrass Junction  
The Village  
U.S. Country  
The Heart  
The Blend  
Flight 26  
Cinemagic  
On Broadway  
U-Pop  
Hitlist  
The Message  
Spirit  
Enlighten  
Deep Tracks  
XMU  
Fred  
XM Café  
Top Tracks  
Ethel  
Big Tracks  
Loft  
Verge  
Lucy  
Soul Street  
Suite 62  
The Groove  
The City

The Heat  
Real Jazz  
Watercolors  
Beyond Jazz  
High Standards  
Bluesville  
Fine Tuning  
Audio Visions  
Escape  
The Move  
BPM  
Chrome  
The Chill  
Fuego  
Viva  
Aguila  
Caliente  
Air Musique  
The Joint  
Sur la Route  
XM Classics  
Vox  
XM Pops

### PREMIUM MUSIC (10)

XXM  
Willie's Place  
Highway 16  
20 on 20  
Boneyard  
Liquid Metal  
Squizz  
Fungus  
Rhyme  
Raw

### NEWS (12)

CNN  
CNN Headline News  
ABC News & Talk  
CNN en Espanol  
CNBC  
Bloomberg Radio  
POTUS '08  
BBC  
C-SPAN  
XM Public Radio  
Canada 360  
Quoi de Neuf?

### SPORTS (10)

ESPN Radio  
ESPN News  
Fox Sports Radio  
IndyCar  
XM Deportivo  
XMSN  
MLB Home Plate  
NHL Home Ice  
XM Sports Guide  
Calendar Sportif

### KIDS (2)

Radio Disney  
XM Kids

### PREMIUM ENTERTAINMENT (8)

Virus  
XM Comedy  
Laugh Attack  
Oprah & Friends

Take Five  
Fox News  
America Right  
Air America

### PLAY-BY-PLAY SPORTS (36 DEDICATED)

PGA Tour (1)  
MLB (15)  
NHL (5)  
College Sports (15)

### TALK & ENTERTAINMENT (13)

XM Live  
Extreme XM  
E!  
Sonic Theater  
National Lampoon  
Radio Classics  
Talk Radio  
Fox News Talk  
The Power  
Family Talk  
Open Road  
Radio Parallele  
Reach MD

### REGIONAL TALK, NEWS & MUSIC (6)

Nashville!  
KISS  
Mix  
Sunny  
WSIX  
WLW

### TRAFFIC, WEATHER & ALERTS (21)

Boston  
New York  
Philadelphia  
Baltimore  
Washington, DC  
Pittsburgh  
Detroit  
Chicago  
St. Louis  
Minneapolis/St. Paul  
Seattle  
San Francisco  
Los Angeles  
San Diego  
Phoenix  
Dallas  
Houston  
Atlanta  
Tampa  
Orlando  
Miami

### EMERGENCY & WEATHER (1)

Emergency Alert /  
Weather Channel



# A La Carte I (Pick Your Own 50)

Starting at \$6.99

Optional: Add a Channel-\$ .25 each; Super Premium:  
O&A Pkg.-\$3.00; Oprah Pkg.-\$3.00; Sports Pkg.-\$6.00



## COMMERCIAL FREE MUSIC (58)

The '40s  
The '50s  
The '60s  
The '70s  
The '80s  
The '90s  
America  
X Country  
Bluegrass Junction  
The Village  
U.S. Country  
The Heart  
The Blend  
Flight 26  
Cinemagic  
On Broadway  
U-Pop  
Hitlist  
The Message  
Spirit  
Enlighten  
Deep Tracks  
XMU  
Fred  
XM Café  
Top Tracks  
Ethel  
Big Tracks  
Loft  
Verge  
Lucy  
Soul Street  
Suite 62  
The Groove  
The City

## The Heat

Real Jazz  
Watercolors  
Beyond Jazz  
High Standards  
Bluesville  
Fine Tuning  
Audio Visions  
Escape  
The Move  
BPM  
Chrome  
The Chill  
Fuego  
Viva  
Aguila  
Caliente  
Air Musique  
The Joint  
Sur la Route  
XM Classics  
Vox  
XM Pops

## NEWS (12)

CNN  
CNN Headline News  
ABC News & Talk  
CNN en Espanol  
CNBC  
Bloomberg Radio  
POTUS '08  
BBC  
C-SPAN  
XM Public Radio  
Canada 360  
Quoi de Neuf?

## SPORTS (10)

ESPN Radio  
ESPN News  
Fox Sports Radio  
IndyCar  
XM Deportivo  
XMSN  
MLB Home Plate  
NHL Home Ice  
XM Sports Guide  
Calendar Sportif

## KIDS (2)

Radio Disney  
XM Kids

## TALK & ENTERTAINMENT (13)

XM Live  
Extreme XM  
E!  
Sonic Theater  
National Lampoon  
Radio Classics  
Talk Radio  
Fox News Talk  
The Power  
Family Talk  
Open Road  
Radio Parallele  
Reach MD

## REGIONAL TALK, NEWS & MUSIC (6)

Nashville!  
KISS  
Mix  
Sunny  
WSIX  
WLW

## TRAFFIC, WEATHER & ALERTS (21)

Boston  
New York  
Philadelphia  
Baltimore  
Washington, DC  
Pittsburgh  
Detroit  
Chicago  
St. Louis  
Minneapolis/St. Paul  
Seattle  
San Francisco  
Los Angeles  
San Diego  
Phoenix  
Dallas  
Houston  
Atlanta  
Tampa  
Orlando  
Miami

## EMERGENCY & WEATHER (1)

Emergency Alert /  
Weather Channel

## ADD A CHANNEL - \$.25 EACH

XXM  
Willie's Place  
Highway 16  
20 on 20  
Boneyard  
Liquid Metal  
Squizz  
Fungus  
Rhyme  
Raw  
XM Comedy  
Laugh Attack  
Take Five  
Fox News  
America Right  
Air America

## SUPER PREMIUM:

O&A Pkg.-\$3.00 (1)  
O&A - Virus

Oprah Pkg.-\$3.00  
(1)  
Oprah & Friends

Play by Play Sports  
Pkg-\$6.00 (36)

MLB, PGA, NHL and  
College Sports

# A La Carte II (Pick Your Own 100)

\$14.99



## COMMERCIAL FREE MUSIC (58)

The '40s  
The '50s  
The '60s  
The '70s  
The '80s  
The '90s  
America  
X Country  
Bluegrass Junction  
The Village  
U.S. Country  
The Heart  
The Blend  
Flight 26  
Cinemagic  
On Broadway  
U-Pop  
Hitlist  
The Message  
Spirit  
Enlighten  
Deep Tracks  
XMU  
Fred  
XM Café  
Top Tracks  
Ethel  
Big Tracks  
Loft  
Verge  
Lucy  
Soul Street  
Suite 62  
The Groove  
The City

The Heat  
Real Jazz  
Watercolors  
Beyond Jazz  
High Standards  
Bluesville  
Fine Tuning  
Audio Visions  
Escape  
The Move  
BPM  
Chrome  
The Chill  
Fuego  
Viva  
Aguila  
Caliente  
Air Musique  
The Joint  
Sur la Route  
XM Classics  
Vox  
XM Pops

## PREMIUM MUSIC (10)

XXM  
Willie's Place  
Highway 16  
20 on 20  
Boneyard  
Liquid Metal  
Squizz  
Fungus  
Rhyme  
Raw

## NEWS (12)

CNN  
CNN Headline News  
ABC News & Talk  
CNN en Espanol  
CNBC  
Bloomberg Radio  
POTUS '08  
BBC  
C-SPAN  
XM Public Radio  
Canada 360  
Quoi de Neuf?

## SPORTS (10)

ESPN Radio  
ESPN News  
Fox Sports Radio  
IndyCar  
XM Deportivo  
XMSN  
MLB Home Plate  
NHL Home Ice  
XM Sports Guide  
Calendar Sportif

## KIDS (2)

Radio Disney  
XM Kids

## PREMIUM ENTERTAINMENT (8)

Virus  
XM Comedy  
Laugh Attack  
Oprah & Friends

Take Five  
Fox News  
America Right  
Air America

## PLAY-BY-PLAY SPORTS (36 DEDICATED)

PGA Tour (1)  
MLB (15)  
NHL (5)  
College Sports (15)

## TALK & ENTERTAINMENT (13)

XM Live  
Extreme XM  
E!  
Sonic Theater  
National Lampoon  
Radio Classics  
Talk Radio  
Fox News Talk  
The Power  
Family Talk  
Open Road  
Radio Parallele  
Reach MD

## REGIONAL TALK, NEWS & MUSIC (6)

Nashville!  
KISS  
Mix  
Sunny

WSIX  
WLW

## TRAFFIC, WEATHER & ALERTS (21)

Boston  
New York  
Philadelphia  
Baltimore  
Washington, DC  
Pittsburgh  
Detroit  
Chicago  
St. Louis  
Minneapolis/St. Paul  
Seattle  
San Francisco  
Los Angeles  
San Diego  
Phoenix  
Dallas  
Houston  
Atlanta  
Tampa  
Orlando  
Miami

## EMERGENCY & WEATHER (1)

Emergency Alert /  
Weather Channel

## SELECT SIRIUS

11 top selections  
from Sirius

# XM Everything & Select Sirius

\$16.99



## COMMERCIAL FREE MUSIC (58)

The '40s  
The '50s  
The '60s  
The '70s  
The '80s  
The '90s  
America  
X Country  
Bluegrass Junction  
The Village  
U.S. Country  
The Heart  
The Blend  
Flight 26  
Cinemagic  
On Broadway  
U-Pop  
Hitlist  
The Message  
Spirit  
Enlighten  
Deep Tracks  
XMU  
Fred  
XM Café  
Top Tracks  
Ethel  
Big Tracks  
Loft  
Verge  
Lucy  
Soul Street  
Suite 62  
The Groove  
The City

The Heat  
Real Jazz  
Watercolors  
Beyond Jazz  
High Standards  
Bluesville  
Fine Tuning  
Audio Visions  
Escape  
The Move  
BPM  
Chrome  
The Chill  
Fuego  
Viva  
Aguila  
Caliente  
Air Musique  
The Joint  
Sur la Route  
XM Classics  
Vox  
XM Pops

## PREMIUM MUSIC (10)

XXM  
Willie's Place  
Highway 16  
20 on 20  
Boneyard  
Liquid Metal  
Squizz  
Fungus  
Rhyme  
Raw

## NEWS (12)

CNN  
CNN Headline News  
ABC News & Talk  
CNN en Espanol  
CNBC  
Bloomberg Radio  
POTUS '08  
BBC  
C-SPAN  
XM Public Radio  
Canada 360  
Quoi de Neuf?

## SPORTS (10)

ESPN Radio  
ESPN News  
Fox Sports Radio  
IndyCar  
XM Deportivo  
XMSN  
MLB Home Plate  
NHL Home Ice  
XM Sports Guide  
Calendar Sportif

## KIDS (2)

Radio Disney  
XM Kids

## PREMIUM ENTERTAINMENT (8)

Virus  
XM Comedy  
Laugh Attack  
Oprah & Friends

Take Five  
Fox News  
America Right  
Air America

## PLAY-BY-PLAY SPORTS (36 DEDICATED)

PGA Tour (1)  
MLB (15)  
NHL (5)  
College Sports (15)

## TALK & ENTERTAINMENT (13)

XM Live  
Extreme XM  
E!  
Sonic Theater  
National Lampoon  
Radio Classics  
Talk Radio  
Fox News Talk  
The Power  
Family Talk  
Open Road  
Radio Parallele  
Reach MD

## REGIONAL TALK, NEWS & MUSIC (6)

Nashville!  
KISS  
Mix  
Sunny  
WSIX  
WLW

## TRAFFIC, WEATHER & ALERTS (21)

Boston  
New York  
Philadelphia  
Baltimore  
Washington, DC  
Pittsburgh  
Detroit  
Chicago  
St. Louis  
Minneapolis/St. Paul  
Seattle  
San Francisco  
Los Angeles  
San Diego  
Phoenix  
Dallas  
Houston  
Atlanta  
Tampa  
Orlando  
Miami

## EMERGENCY & WEATHER (1)

Emergency Alert /  
Weather Channel

## SELECT SIRIUS

11 top selections  
from Sirius

# Mostly Music

\$9.99



## COMMERCIAL FREE MUSIC (58)

The '40s	The City
The '50s	The Heat
The '60s	Real Jazz
The '70s	Watercolors
The '80s	Beyond Jazz
The '90s	High Standards
America	Bluesville
X Country	Fine Tuning
Bluegrass Junction	Audio Visions
The Village	Escape
U.S. Country	The Move
The Heart	BPM
The Blend	Chrome
Flight 26	The Chill
Cinemagic	Fuego
On Broadway	Viva
U-Pop	Aguila
Hitlist	Caliente
The Message	Air Musique
Spirit	The Joint
Enlighten	Sur la Route
Deep Tracks	XM Classics
XMU	Vox
Fred	XM Pops
XM Café	
Top Tracks	
Ethel	
Big Tracks	
Loft	
Verge	
Lucy	
Soul Street	
Suite 62	
The Groove	

## RELIGION (1)

Family Talk

## EMERGENCY & WEATHER (1)

Emergency Alert /  
Weather Channel

## MORE MUSIC (5)

Nashville!  
KISS  
Mix  
Sunny  
WSIX  
WLW

## KIDS (2)

Radio Disney  
XM Kids

# News, Sports & Talk

\$9.99



## NEWS (12)

CNN  
CNN Headline News  
ABC News & Talk  
CNN en Espanol  
CNBC  
Bloomberg Radio  
POTUS '08  
BBC  
C-SPAN  
XM Public Radio  
Canada 360  
Quoi de Neuf?

## SPORTS (10)

ESPN Radio  
ESPN News  
Fox Sports Radio  
XMSN  
IndyCar  
XM Deportivo  
MLB Home Plate  
NHL Home Ice  
XM Sports Guide  
Calendar Sportif

## KIDS (2)

Radio Disney  
XM Kids

## TALK AND ENTERTAINMENT (15)

XM Live  
Extreme XM  
Take Five  
E!  
Sonic Theater  
National Lampoon  
Radio Classics  
Talk Radio  
America Right  
Air America  
Fox News Talk  
The Power  
Open Road  
Radio Parallele  
Reach MD

## TRAFFIC, WEATHER AND ALERTS (22)

Boston  
New York  
Philadelphia  
Baltimore  
Washington, DC  
Pittsburgh  
Detroit  
Chicago  
St. Louis  
Minneapolis/St. Paul  
Seattle  
San Francisco  
Los Angeles  
San Diego  
Phoenix

Dallas  
Houston  
Atlanta  
Tampa  
Orlando  
Miami

## EMERGENCY & WEATHER (1)

Emergency Alert /  
Weather Channel

## RELIGION (1)

Family Talk



**D**

# **EXHIBIT D**

**SIRIUS-XM JOINT OPPOSITION  
MB Docket No. 07-57  
July 24, 2007**

**DECLARATION OF DAVID FREAR,  
EXECUTIVE VICE PRESIDENT AND  
CHIEF FINANCIAL OFFICER,  
SIRIUS SATELLITE RADIO INC.**

**DECLARATION OF DAVID FREAR**  
**Executive Vice President and Chief Financial Officer, Sirius Satellite Radio Inc.**

I, David Frear, hereby declare the following:

**I. Biographical Information**

1. I am the Executive Vice President and Chief Financial Officer of Sirius Satellite Radio Inc. ("Sirius"). My responsibilities at Sirius, include, among other things, management of accounting, financial reporting, risk evaluation, and investor relations. In addition, I have responsibilities for the information technology functions of the company and for Sirius' next generation satellite constellation. I have held this position for four years. I report directly to the Chief Executive Officer of Sirius, Mel Karmazin.
2. Prior to joining Sirius, I held the position of CFO at SAVVIS Communications, a global managed network services provider with operations in 44 countries. I also previously held the position of Senior Vice President and Chief Financial Officer for Orion Network Systems. My education includes an MBA in business administration from the University of Michigan and a bachelor's degree in history from the University of Michigan.

**II. Introduction and Synopsis**

3. Prior to the announcement of this merger and immediately thereafter, securities analysts estimated that there would be efficiencies from the merger of Sirius and XM Satellite Radio ("XM") on the order of hundreds of millions of dollars annually. In addition to reviewing the reports of these analysts, Sirius' management independently considered the potential for synergies and cost



savings from a merger with XM and also believe that there would be hundreds of millions of dollars in annual efficiencies.<sup>1</sup>

4. The purpose of this Declaration is to provide insight into the many potential cost synergies and economics of scale that will be realized by the combination of Sirius and XM. I am qualified to make this judgment because of my comprehensive understanding of the business model, profits and loss statements, and cost structure of Sirius. Though I do not have perfect knowledge regarding XM, based on publicly available information, discussions with investment bankers that have researched both companies, and meetings with XM's management, I have knowledge that XM's operations and financials are similar in many respects to Sirius'.
5. In short, it is my professional opinion and belief that a merger of Sirius and XM will result in significant, cognizable synergies in every line item of the income statement that will benefit consumers and that are not achievable without this merger, including:

- **A decrease in fixed and variable costs for:** satellite and broadcast operations, terrestrial network operations, programming and content, customer service and billing, sales and marketing (including retail and

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<sup>1</sup> Because of legal requirements limiting the types of information that the management of either standalone company can review regarding the other's operations, Sirius and XM have retained outside consultants for the purpose of reviewing the operations and financials of both companies and quantifying, based on the consultants' expertise, the potential efficiencies of the proposed merger. The quantification of these synergies is an on-going process, and because much of the information is commercially sensitive and proprietary, Sirius and XM will provide additional information to the FCC subject to a heightened Commission protective order limiting access to that information to the Commission and third parties' outside counsel and outside consultants.